

IOWA FINANCE AUTHORITY[265]

Adopted and Filed

Pursuant to the authority of Iowa Code sections 17A.3(1)“b” and 7C.12, the Executive Director of the Iowa Finance Authority, as the Governor’s designee pursuant to section 7C.12 of the Iowa Code, hereby amends Chapter 8, “Private Activity Bond Allocation,” Iowa Administrative Code.

The purpose of this amendment is to implement recently enacted federal legislation, the Housing and Economic Recovery Act of 2008, H.R. 3221, by adopting new rule 265—8.11(7C).

Notice of Intended Action was published in the Iowa Administrative Bulletin on August 27, 2008, as **ARC 7101B**. The Authority received no public comments on the proposed amendment. This amendment was also Adopted and Filed Emergency and was published in the Iowa Administrative Bulletin on August 27, 2008, as **ARC 7099B**. This amendment is identical to that published under Notice and Adopted and Filed Emergency.

This amendment is intended to implement Iowa Code section 7C.12 and the Housing and Economic Recovery Act of 2008, H.R. 3221.

The Executive Director of the Iowa Finance Authority adopted this amendment on January 27, 2009.

This amendment will become effective on April 1, 2009, at which time the Adopted and Filed Emergency amendment is hereby rescinded.

The following amendment is adopted.

Adopt the following new rule 265—8.11(7C):

265—8.11(7C) Supplemental cap allocation for 2008. The supplemental state ceiling received by the state of Iowa in calendar year 2008 for housing purposes as a result of federal legislation known as the Housing and Economic Recovery Act of 2008 shall be allocated by the governor’s designee to the Iowa finance authority for such single-family and multifamily uses as the authority deems necessary and appropriate to ensure full and efficient use of the supplemental state ceiling.

This rule is intended to implement Iowa Code section 7C.12 and the Housing and Economic Recovery Act of 2008, H.R. 3221.

[Filed 1/30/09, effective 4/1/09]

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EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 2/25/09.